has been sought to leave no scope for securities scam of the nature as has taken place lately;

(b) if so, what are the details thereof; and

(c) what is their response indicating the details of the advice tendered?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) and (c) Do not arise.

India's low competitiveness

2822. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India's competitiveness is lower as per IMD as reported in the Economic Times dated the 24th June, 1992;

(b) if so, what are the details thereof; and

(c) what corrective steps are proposed to be taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The world competitiveness report, 1992 jointly issued by the World Economic Forum and the IMD Lausanne has ranked separately, the members of the OECD plus Hungary, and 14 newly industrialised countries (consisting of Brazil, Hong Kong, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Singapode, South Africa, Taiwan, Thailand and Venezuela). The ranking is done on the basis of 330 criteria divided into 8 broad categories, namely, domestic economic strength, internationalisation, government, finance' infrastructure, management, science and technology and people. Among the newly industrialised countries, India ranks 8th in domestic economic strength 9th in people, 11th in government, finance and management, 12th in science & technology, 13th in infrastructure and 14th in internationalisation. Although India ranks 11th in overall performance, India's ranking is 5th in export diversification and education, 4th in justice and security, 3rd in total R&D personnel, 2nd in industrial production and Ist in availability of skilled manpower.

The 1991 report considered only 10 newly industrialised countries in which India was rated 4th in science & technology economic strength, 9th in Government and finance, 10th in internationalisation, infrastructure and people.

(c) In the latter half of 1990-91 Government undertook a package of macroeconomic stabilisation measures such as exchange rate adjustment, fiscal correction and tight monetary policy alongwith structural reforms in trade, industrial, financial and public sectors. During current year the government has undertaken additional measures such as further reduction in fiscal deficit, rationalisation of taxes and duties, introduction of partial convertibility of the rupee, massive reduction in quantitative restrictions on trade, further liberalisation of foreign investment and capital markets, etc. Government's macro-economic and sectoral policies for the medium-term have been spelt out in detail in the Eighth Five Year Plan which has been recently adopted. These policies are expected to increase efficiency and productivity and thereby enhance India's international competitiveness and import dynamism to the country's growth process.

India's external debt

2823. SHRI S. K. T. RAMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) whether there are proposals under Government's consideration to unify the dual exchange rate system, to slash down fertiliser and food subsidies; and to make an upward revision in the selling prices of petroleum products;

(b) what is the cumulative outstanding external debt burden of India in terms of rupees and U. S. dollars;

(c) what is the amount that India owes to world Bank, I.M.F. and other lending foreign institutions;

(d) what is the inflow of NRI deposits after the devaluation of rupee and other measures, taken by Government to rescue India economy from disaster; and

(e) what is the proportion of the total outstanding external debts to the G.D.P. of India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) There are no proposals at present under Government's consideration to unify the dual exchange rate system. There is also no proposal to reduce fertiliser or food subsidies below the levels indicated in the Budget. Selling prices of petroleum products are determined by the Oil coordination Committee keeping in mind import and domestic costs and the need to avoid a deficit in the OCC Pool Account.

(b) The outstanding external debt on 31 March 1992 on Govt. account, non-Govt. account and external commercial borrowing is extimated to be Rs. 158088 crores equivalent to US $ 50833 million.

(c) The total amount owed to the World Bank, IMF and other multilateral financial institutions is Rs. 76,680 crores.

(d) The outstanding level of NRI deposits as on 31 March 1992 is Rs. 21,502 crores.

(e) The total outstanding external debt constituted about 19 per cent of India's GDP at the and of 1990-91.

राष्ट्रीयकृत बैंकों के निदेशक

2824. **श्री अनन्त राम जायसवाल :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) अप्रैल, 1992 की स्थिति के अनुसार प्रत्येक राष्ट्रीयकृत बैंक के निदेशकों के नाम क्या-क्या हैं ; और

(ख) निदेशक के रूप में उनकी नियुक्ति कब-कब हुई थी और उनका कानूनी कार्यकाल क्या है ?

वित्त मंत्रालय में राज्य मंत्री (श्री बलबीर सिंह) : (क) और (ख) संभवतः इस प्रश्न में राष्ट्रीयकृत बैंकों के निदेशक मण्डलों में गैर-सरकारी निदेशकों से संबंधित सूचना मांगी गयी है । राष्ट्रीकृत बैंक (प्रबंध और प्रकीर्ण उपबंध) स्कीम, 1970 और 1980 में किए गए प्रावधानों के अनुसार, केंद्रीय सरकार द्वारा राष्ट्रीयकृत बैंकों के निदेशक-मंडलों में नियुक्त किए गए गैर-सरकारी निदेशक तीन वर्ष से अनधिक और उसके बाद जब तक कि उनके उत्तराधिकारी नियुक्त न हो जाएं, अपने पद पर बने रहेंगे बशर्ते कि वे छः वर्ष से अधिक अवधि के लिए लगातार अपने पद पर काम नहीं करेंगे । दिनांक 30 अप्रैल, 1992 की स्थिति के अनुसार, 20 राष्ट्रीयकृत बैंकों के निदेशक-मंडलों में गैर-सरकारी निदेशकों के नाम और उनकी नियुक्ति की तारीख संलग्न विवरण में दी गयी है ।

विवरण

दिनांक 30 अप्रैल, 1992 को स्थिति के अनुसार 20 राष्ट्रीयकृत बैंकों के निदेशक मण्डल में गैर-सरकारी निदेशकों के नाम और उनकी नियुक्ति की तारीख

क्रम सं०	गैर-सरकारी निदेशक का नाम	गैर-सरकारी निदेशक के रूप में नियुक्ति की तारीख
1	2	3
	इलाहाबाद बैंक	
I	श्रीमती सुमन लता	28-9-1989